

RDA

RDA

RDA

RDA

RDA

**Miami Beach Redevelopment Agency
Commission Chambers, 3rd Floor, City Hall
1700 Convention Center Drive
February 4, 2004**

Chairman of the Board David Dermer
Member of the Board Matti Herrera Bower
Member of the Board Simon Cruz
Member of the Board Luis R. Garcia, Jr.
Member of the Board Saul Gross
Member of the Board Jose Smith
Member of the Board Richard L. Steinberg

Executive Director Jorge M. Gonzalez
Assistant Director Christina M. Cuervo
Assistant Director Mayra Diaz Buttacavoli
General Counsel Murray H. Dubbin
Secretary Robert E. Parcher

AGENDA

1. ROLL CALL
2. OLD BUSINESS
 - A Report Of The Itemized Revenues And Expenditures Of The Miami Beach Redevelopment Agency For The Month Of December 2003. (Page 496)

End of RDA Agenda



HOW A PERSON MAY APPEAR BEFORE THE REDEVELOPMENT AGENCY OF THE CITY OF MIAMI BEACH, FLORIDA

The regularly scheduled meetings of the Redevelopment Agency are established by Resolution and are generally held on the same day the Miami Beach City Commission holds their regularly scheduled meetings. The Redevelopment Agency meetings commence at 10:00 a.m.

1. Jorge M. Gonzalez has been designated as the Agency's Executive Director.
Robert Parcher has been designated as the Agency's Secretary.
2. Person requesting placement of an item on the agenda must provide a written statement to the Agency Executive Director, 4th Floor, City Hall, 1700 Convention Center Drive, telephone 673-7285, outlining the subject matter of the proposed presentation. In order to determine whether or not the request can be handled administratively, an appointment will be set up to discuss the matter with a member of the Executive Director's staff. Procedurally, "Request for Agenda Consideration" will not be placed upon the Agency agenda until after Administrative staff review. Such review will ensure that the issue has been addressed in sufficient detail so that the Agency members may be fully apprised of the matter to be presented. Persons will be allowed three (3) minutes to make their presentation and will be limited to those subjects included in their written request. Such written requests must be received in the Executive Director's office no later than noon on Tuesday of the week prior to the scheduled Agency meeting to allow time for processing and inclusion in the agenda package.
3. Once an agenda for the Redevelopment Agency meeting is published, and a person wishes to speak on items listed on the agenda, he/she may call or come to the Agency Secretary's Office, 1st floor, City Hall, 1700 Convention Center Drive, telephone 673-7411, before 5:00 p.m., on the Tuesday prior to the Agency meeting and give their name, the agenda item to be discussed and, where known, the agenda item number.

Copies of the Agency agenda may be reviewed at the Agency's Secretary Office (City Clerk's Office) on the Monday prior to the Agency's regular meeting.

The complete agenda, with all backup material, is available for inspection on the Monday prior to the Agency meeting at the Agency Secretary office (City Clerk's Office).

4. All persons who have been listed by the Agency Secretary to speak on the agenda item in which they are specifically interested, will be allowed up to three (3) minutes to present their views.

Robert Parcher
Agency Secretary

March 7, 2001

CITY OF MIAMI BEACH

2004 CITY COMMISSION AND REDEVELOPMENT AGENCY MEETINGS

January 14 (Wednesday)

February 4 (Wednesday)

February 25 (Wednesday)

March 17 (Wednesday)

April 14 (Wednesday)

May 5 (Wednesday)

May 26 (Wednesday)

June 9 (Wednesday)

July 7 (Wednesday)

July 28 (Wednesday)

August City Commission in Recess – NO MEETINGS

September 8 (Wednesday)

October 13 (Wednesday)

November 10 (Wednesday)

December 8 (Wednesday)

**REPORT OF THE ITEMIZED
REVENUES AND EXPENDITURES

OF THE

MIAMI BEACH REDEVELOPMENT
AGENCY

FOR THE MONTH OF
DECEMBER 2003**

Agenda Item 2A
Date 2-4-04

MIAMI BEACH REDEVELOPMENT AGENCY

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139
www.ci.miami-beach.fl.us



REDEVELOPMENT AGENCY MEMORANDUM

To: Chairman and Members of
the Miami Beach Redevelopment Agency

Date: February 4, 2004

From: Jorge M. Gonzalez
Executive Director

**Subject: REPORT OF THE ITEMIZED REVENUES AND EXPENDITURES OF THE
MIAMI BEACH REDEVELOPMENT AGENCY FOR THE THREE MONTHS
ENDED DECEMBER 31, 2003**

On July 15, 1998 the Chairman and Members of the Board of the Miami Beach Redevelopment Agency resolved that an itemized report of the revenues and expenditures of the Miami Beach Redevelopment Agency, with respect to each redevelopment area, would be made available to the Chairman and Members of the Board of the Miami Beach Redevelopment Agency at the end of each month. Further, it was resolved that such report would be made available no later than five days prior to the second regularly scheduled Redevelopment Agency meeting in the month immediately following the month for which such report is prepared and that the report would be placed on the Redevelopment Agency Agenda for the second meeting of each month as a discussion item. Because the distribution date for the second Commission meeting of some months falls prior to our receipt of bank statements for the month, we advised on October 21, 1998, that beginning with the report for the month ending October 31, 1998 all monthly Redevelopment Agency reports would henceforth be included as part of the agenda for the first Commission meeting of each month.

The attached material includes the following:

Section A - South Pointe Redevelopment District

- Summary of Cash Basis Transactions by Project and by Expenditure Type for the Fiscal Years Ended September 30, 1988 through 2003 and the Three Months Ended December 31, 2003
- Check and Wire Transfer Register sorted by Project and Type of Expenditure for the Three Months Ended December 31, 2003
- Narrative of Major Projects Planned and/or Underway

Section B - City Center Redevelopment District

- Summary of Cash Basis Transactions by Project and by Expenditure Type for the Fiscal Years Ended September 30, 1988 through 2003 and the Three Months Ended December 31, 2003

- Check and Wire Transfer Register sorted by Project and Type of Expenditure for the Three Months Ended December 31, 2003
- Narrative of Major Projects Planned and/or Underway

JMG:PDW:MIM:jar

A handwritten signature in black ink, appearing to be "FIO" with a long, sweeping underline.A handwritten signature in black ink, appearing to be "MIM" with a small "jar" written below it.

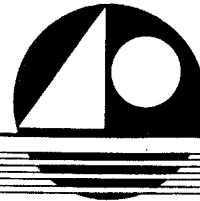
SOUTH POINTE

REDEVELOPMENT DISTRICT

FINANCIAL INFORMATION

FOR THE MONTH ENDED

DECEMBER 31, 2003



February 4, 2004

TO: Jorge M. Gonzalez, Executive Director

FROM: Patricia D. Walker, Chief Financial Officer
City of Miami Beach

SUBJECT: South Pointe Redevelopment District Financial Information
For the Three Months Ended December 31, 2003

At the July 15, 1998 Commission/Redevelopment Agency meeting a request was made for monthly financial information for the South Pointe Redevelopment District. The information has been compiled and is attached.

Historical Cash Basis Financial Information

The summary report included in the attached material, reflects that during the period from October 1, 1987 through December 31, 2003 approximately \$100,556,000 of revenues were received in the South Pointe District of the Redevelopment Agency ("RDA").

The primary sources of these revenues included approximately:

\$ 80,912,000 - Incremental Ad Valorem tax;
\$ 6,860,000 - Bond proceeds;
\$ 5,188,000 - Land sale;
\$ 2,825,000 - Rental income;
\$ 2,706,000 - Interest income;
\$ 1,000,000 - Loan from the City of Miami Beach;
\$ 350,000 - State Grant; and
\$ 715,000 - From various sources.

The opening cash balance for October 1, 1987 was approximately \$1,042,000; therefore, the total amount of funds available for the period was \$101,598,000.

On the expenditure side, approximately \$63,532,000 has been expended from October 1, 1987 through December 31, 2003.

SOUTH POINTE
Redevelopment District

CITY CENTER
Redevelopment District

These approximate expenditures were primarily made in the following areas:

- \$ 15,608,000 - Cobb/Courts Project;
- \$ 13,155,000 - Debt Service Payments;
- \$ 6,886,000 - Portofino Project;
- \$ 8,525,000 - South Pointe Streetscape/Park
- \$ 5,576,000 - Marina Project;
- \$ 5,156,000 - Administrative Costs;
- \$ 6,447,000 - SSDI Project
- \$ 1,045,000 - Carner-Mason Settlement and Other Reimbursements, and
- \$ 1,134,000 - Other Project Costs.

The cash balance as of December 31, 2003 is approximately \$38,066,000. This balance consisted of the following amounts:

- \$ 37,356,000 – Cash and Investment balance,
- \$ 1,000 – 1989 Bonds Sinking Fund Interest Account,
- \$ 705,000 – 1989 Bonds Sinking Debt Service Reserve Account,
- \$ 4,000 – 1989 Bonds Sinking Fund Principal Account.

JMG:PDW:MK



SUMMARY OF
CASH BASIS TRANSACTIONS
FOR THE MONTH ENDED
DECEMBER 31, 2003

Redevelopment Agency - South Pointe District
Summary of Cash Basis Transactions by Project
Fiscal Years 1988 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
OPENING CASH/INVSTMT BALANCE	\$ 1,041,730	\$ 24,468,150	
REVENUE			
- Tax increment - City	35,587,488	8,158,214	\$ 43,745,702
- Tax increment - County	30,126,612	7,013,077	37,139,689
- Tax increment (Interest) - County	26,627	-	26,627
- Bond proceeds	6,860,000	-	6,860,000
- Cobb Partners - Closing Parcel 1, 2	5,187,944	-	5,187,944
- Marina rental income	2,812,907	12,000	2,824,907
- Interest income	2,668,675	37,348	2,706,023
- Loan from City	1,000,000	-	1,000,000
- Grants (Fla. Inland Navig.; shoreline restore.)	350,000	-	350,000
- Other Grants	-	2,500	2,500
- St. sales tax (receipt - income for pmt. to St)	174,653	2,100	176,753
- Daughters of Israel contrib.-reloc. Mikvah	28,000	-	28,000
- Consulting fee refund-Rahn S. Beach	27,026	-	27,026
- Olympus Hldg.-reimb. Portofino advertsg.	24,405	-	24,405
- Mendelson environ. reimb./refund	10,000	-	10,000
- Regosa Engineering refund - Marina	8,500	-	8,500
- Portofino DRI Payment from Greenberg T.	18,056	-	18,056
- Payment received from Greenberg T. for CMB	23,500	-	23,500
- Payment received from Olympus Holdings, Inc.	96,276	-	96,276
- Payment received from Marquesa, Inc.	2,000	-	2,000
- Cost of asbestos remediation reimb.-Cobb	5,800	-	5,800
- Miscellaneous income	4,719	-	4,719
- Galbut & Galbut contrib.-reloc. Mikvah	3,500	-	3,500
- Murano Two, Ltd-Cash Bond per Agreement	242,000	-	242,000
- Other (void ck; IRS refund; Am. Bonding)	41,666	35	41,701
Total Revenues	85,330,354	15,225,274	\$ 100,555,628

EXPENDITURES

PROJECTS

Cobb/Courts	(15,608,223)	-	(15,608,223)
Marina	(5,573,542)	(2,130)	(5,575,672)
Portofino	(6,808,294)	(77,423)	(6,885,717)

Redevelopment Agency - South Pointe District
Summary of Cash Basis Transactions by Project
Fiscal Years 1988 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
South Pointe Streetscape	(8,325,661)	(199,306)	(8,524,967)
SSDI	(5,954,550)	(492,391)	(6,446,941)
Fifth St. Beautification	(300,000)	-	(300,000)
Beach Colony (l'scape/stscape/site imprvmt)	(80,912)	-	(80,912)
Marriott	(53,061)	-	(53,061)
Washington Ave.	(468,669)	-	(468,669)
Design guidelines	(43,708)	-	(43,708)
MBTMA/Mobility	(32,225)	-	(32,225)
S. Pointe Zoning	(20,819)	-	(20,819)
Alaska Baywalk	(38,876)	(8,725)	(47,601)
Victory/Community Gardens	(27,083)	(3,421)	(30,504)
Miscellaneous	(56,159)	-	(56,159)
Total Projects	(43,391,782)	(783,396)	(44,175,178)
<u>ADMINISTRATIVE</u>	(5,117,012)	(39,159)	(5,156,171)
<u>Debt Service/Loan Repayment</u>	(12,350,407)	(805,034.00)	(13,155,441)
<u>Miscellaneous</u>			
Carner Mason settlement	(946,163)	-	(946,163)
City of Miami Beach (reimburse water main)	(74,067)	-	(74,067)
Miscellaneous	(24,503)	-	(24,503)
	(1,044,733)	-	(1,044,733)
Total expenditures	(61,903,934)	(1,627,589)	\$ (63,531,523)
ENDING CASH/INVSTMT. BALANCE	\$ 24,468,150	\$ 38,065,835	

Redevelopment Agency - South Pointe District
Summary of Cash Basis Transactions by Expenditure Type
Fiscal Years 1988 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
OPENING CASH/INVSTMT BALANCE	\$ 1,041,730	\$ 24,468,150	
REVENUE			
- Tax increment - City	35,587,488	8,158,214	\$ 43,745,702
- Tax increment - County	30,126,612	7,013,077	37,139,689
- Tax increment (Interest) - County	26,627	-	26,627
- Bond proceeds	6,860,000	-	6,860,000
- Cobb Partners - Closing Parcel 1, 2	5,187,944	-	5,187,944
- Marina rental income	2,812,907	12,000	2,824,907
- Interest income	2,668,675	37,348	2,706,023
- Loan from City	1,000,000	-	1,000,000
- Grants (Fla. Inland Navig.; shoreline restore.)	350,000	-	350,000
- Other Grants	-	2,500	2,500
- St. sales tax (receipt - income for pmt. to St)	174,653	2,100	176,753
- Daughters of Israel contrib.-reloc. Mikvah	28,000	-	28,000
- Consulting fee refund-Rahn S. Beach	27,026	-	27,026
- Olympus Hldg.-reimb. Portofino advertsg.	24,405	-	24,405
- Mendelson environ. reimb./refund	10,000	-	10,000
- Regosa Engineering refund - Marina	8,500	-	8,500
- Portofino DRI Payment from Greenberg T.	18,056	-	18,056
- Payment received from Greenberg T. for CMB	23,500	-	23,500
- Payment received from Olympus Holdings, Inc.	96,276	-	96,276
- Payment received from Marquesa, Inc.	2,000	-	2,000
- Cost of asbestos remediation reimb.-Cobb	5,800	-	5,800
- Miscellaneous income	4,719	-	4,719
- Galbut & Galbut contrib.-reloc. Mikvah	3,500	-	3,500
- Murano Two, Ltd-Cash Bond per Agreement	242,000	-	242,000
- Other (void ck; IRS refund; Am. Bonding)	41,666	35	41,701
Total Revenues	85,330,354	15,225,274	\$ 100,555,628
Expenditures			
Land acquisition	(9,444,065)	-	\$ (9,444,065)
Legal fees/costs	(6,724,780)	(92,359)	(6,817,139)
Professional services	(3,732,276)	(147,869)	(3,880,145)
Construction	(13,636,259)	(492,391)	(14,128,650)
Utilities relocation	(1,873,213)	-	(1,873,213)

Redevelopment Agency - South Pointe District
Summary of Cash Basis Transactions by Expenditure Type
Fiscal Years 1988 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
Environmental	(397,344)	-	(397,344)
Submerged land lease	(1,719,239)	-	(1,719,239)
Lease agreements	(2,433,437)	-	(2,433,437)
Miscellaneous	(2,148,965)	(2,130)	(2,151,095)
Property Taxes	(226,942)	(48,647)	(275,589)
Administration	(5,117,012)	(39,159)	(5,156,171)
Debt Service/loan repayment	(12,350,407)	(805,034)	(13,155,441)
Miscellaneous Project Costs	(2,099,995)	-	(2,099,995)
	<u>(61,903,934)</u>	<u>(1,627,589)</u>	<u>\$ (63,531,523)</u>
ENDING CASH/INVSTMT. BALANCE	<u>\$ 24,468,150</u>	<u>\$ 38,065,835</u>	

**CHECK & WIRE TRANSFER
REGISTER**

SORTED BY

**PROJECT & TYPE OF
EXPENDITURE**

**FOR THE MONTH ENDED
DECEMBER 31, 2003**

Redevelopment Agency - South Pointe District
Check & Wire Transfer Register by Project & Type of Expense
Fiscal Year 2004 (through December 31, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
6104	10/16/03	Anna Parekh	91.65	Miscellaneous (Telephone)	Administration
6116	10/27/03	International Council Of Shopping Centers	135.00	Registration Fee	Administration
6125	11/12/03	International Council Of Shopping Centers	260.00	Registration Fee	Administration
6132	11/21/03	International Council Of Shopping Centers	30.00	Registration Fee	Administration
			<u>516.65</u>		
6110	10/23/03	Corporate Express	60.00	Office Supplies	Administration
6126	11/14/03	Corporate Express	66.21	Office Supplies	Administration
6128	11/14/03	Corporate Express	20.04	Office Supplies	Administration
			<u>146.25</u>		
Wire	10/15/03	Florida Department of Revenue	299.79	Sales Tax	Administration
Wire	11/18/03	Florida Department of Revenue	682.50	Sales Tax	Administration
Wire	12/18/03	Florida Department of Revenue	682.50	Sales Tax	Administration
			<u>1,664.79</u>		
6139	12/11/03	City of Miami Beach	131.37	Mailing	Administration
			<u>131.37</u>		
6139	12/11/03	City of Miami Beach	200.91	Printing	Administration
			<u>200.91</u>		
6095	10/10/03	David Wood Temporaries	137.56	Prof. Services/Temp. Labor	Administration
6102	10/16/03	David Wood Temporaries	152.65	Prof. Services/Temp. Labor	Administration
6108	10/23/03	KPMG, LLP	5,000.00	Prof. Services/Audit.	Administration
6117	10/27/03	David Wood Temporaries	159.75	Prof. Services/Temp. Labor	Administration
6121	11/06/03	David Wood Temporaries	196.43	Prof. Services/Temp. Labor	Administration
6122	11/06/03	David Wood Temporaries	196.43	Prof. Services/Temp. Labor	Administration
6129	11/14/03	David Wood Temporaries	137.27	Prof. Services/Temp. Labor	Administration
6130	11/19/03	David Wood Temporaries	188.15	Prof. Services/Temp. Labor	Administration
6133	11/26/03	David Wood Temporaries	157.39	Prof. Services/Temp. Labor	Administration
6137	12/04/03	David Wood Temporaries	157.38	Prof. Services/Temp. Labor	Administration
6141	12/11/03	David Wood Temporaries	157.98	Prof. Services/Temp. Labor	Administration
6142	12/11/03	David Wood Temporaries	640.17	Prof. Services/Temp. Labor	Administration
6146	12/17/03	David Wood Temporaries	239.63	Prof. Services/Temp. Labor	Administration
6150	12/31/03	David Wood Temporaries	246.73	Prof. Services/Temp. Labor	Administration
			<u>7,767.52</u>		
Wire	10/17/03	Miami Beach Redevelopment Agency	18,393,283.00	Transfer to Fiduciary Trust Int'l for Investment Purposes.	Administration
			<u>18,393,283.00</u>		
Wire	11/03/03	Fiduciary Trust International	10,729.57	Accrued interest on investment purchase	Administration
Wire	11/10/03	Fiduciary Trust International	17,837.05	Accrued interest on investment purchase	Administration
Wire	12/02/03	Fiduciary Trust International	163.93	Accrued interest on investment purchase	Administration
			<u>28,730.55</u>		
TOTAL ADMINISTRATION			18,432,441.04		
Wire	12/01/03	Wachovia Bank	735,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/01/03	Wachovia Bank	70,034.38	Debt Service Payment-Interest	Debt Service Payment
			<u>805,034.38</u>		
TOTAL DEBT SERVICE			805,034.38		
6147	12/19/03	Florida Power & Light	2,129.72	Utilities - Parking Garage	Marina
			<u>2,129.72</u>		
TOTAL MARINA			2,129.72		
6105	10/23/03	Jorden Burt Boros Cicchetti Berenson & Johnson LLI	702.60	Legal Fees	Portofino
6106	10/23/03	Jorden Burt Boros Cicchetti Berenson & Johnson LLI	5,650.09	Legal Fees	Portofino
6144	12/17/03	Jorden Burt Boros Cicchetti Berenson & Johnson LLI	1,926.91	Legal Fees	Portofino
6145	12/17/03	Jorden Burt Boros Cicchetti Berenson & Johnson LLI	2,944.25	Legal Fees	Portofino
			<u>11,223.85</u>		

Redevelopment Agency - South Pointe District
Check & Wire Transfer Register by Project & Type of Expense
Fiscal Year 2004 (through December 31, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
6123	11/06/03	Miami-Dade County Tax Collector	23,559.88	Ad Valorem Prop. Tax - Murano	Portofino
6124	11/06/03	Miami-Dade County Tax Collector	25,086.93	Ad Valorem Prop. Tax - Yacht Club	Portofino
			<u>48,646.81</u>		
6091	10/06/03	Hazen & Sawyer, P.C.	5,091.56	Prof. Mgmt. Service - Murano	Portofino
6109	10/23/03	Hazen & Sawyer, P.C.	9,491.05	Prof. Mgmt. Service - Murano	Portofino
6131	11/21/03	Hazen & Sawyer, P.C.	2,968.73	Prof. Mgmt. Service - Murano	Portofino
			<u>17,551.34</u>		
6101	10/15/03	Murano Two, Ltd.	352,405.38	Murano Grande-Phase I (SSDI-North)	Portofino
6140	12/11/03	Murano Two, Ltd.	131,343.43	Murano Grande-Phase I (SSDI-North)	Portofino
6148	12/19/03	Murano Two, Ltd.	8,642.18	Murano Grande-Phase I (SSDI-North)	Portofino
			<u>492,390.99</u>		
TOTAL PORTOFINO			569,812.99		
6087	10/06/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	12,829.50	Legal Fees	S. Pointe Streetscape
6088	10/06/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	14,084.69	Legal Fees	S. Pointe Streetscape
6089	10/06/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	23,503.66	Legal Fees	S. Pointe Streetscape
6090	10/06/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	9,852.25	Legal Fees	S. Pointe Streetscape
6093	10/07/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	7,712.54	Legal Fees	S. Pointe Streetscape
6118	10/27/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	10,622.12	Legal Fees	S. Pointe Streetscape
6135	12/04/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	2,619.20	Legal Fees	S. Pointe Streetscape
6151	12/31/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	110.69	Legal Fees	S. Pointe Streetscape
			<u>81,134.65</u>		
6092	10/07/03	City of Miami Beach	100,000.00	Reimb. CMB Art in Public Places (AIPP)	S. Pointe Streetscape
6094	10/07/03	Wolfberg Alvarez	7,915.80	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
6096	10/10/03	Wolfberg Alvarez	818.36	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
6111	10/27/03	Hazen & Sawyer, P.C.	1,570.92	Professional Mgmt. Services	S. Pointe Streetscape
6112	10/27/03	Hazen & Sawyer, P.C.	1,540.41	Professional Mgmt. Services	S. Pointe Streetscape
6113	10/27/03	Hazen & Sawyer, P.C.	2,019.96	Professional Mgmt. Services	S. Pointe Streetscape
6114	10/27/03	Hazen & Sawyer, P.C.	634.42	Professional Mgmt. Services	S. Pointe Streetscape
6115	10/27/03	Hazen & Sawyer, P.C.	241.18	Professional Mgmt. Services	S. Pointe Streetscape
6134	11/26/03	Wolfberg Alvarez	3,430.21	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
			<u>118,171.26</u>		
TOTAL S. POINTE STREETSCAPE			199,305.91		
6107	10/23/03	The Gordian Group, Inc.	3,421.38	Professional Services	Victory Gardens
			<u>3,421.38</u>		
TOTAL VICTORY GARDENS			3,421.38		
6097	10/14/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6098	10/14/03	Country Bills Lawn Maintenance	480.00	Service Contract	Alaska Baywalk
6099	10/14/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6100	10/14/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6103	10/16/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6119	11/04/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6120	11/04/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6127	11/14/03	Armor Security, Inc.	1,374.24	Security Services	Alaska Baywalk
6136	12/04/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6138	12/11/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6143	12/11/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6149	12/31/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
			<u>8,725.44</u>		
TOTAL ALASKA BAYWALK			8,725.44		
REPORT TOTAL			\$ 20,020,870.86		

ATTACHMENT “A”

**SUMMARY OF MAJOR
PROJECTS**

REDEVELOPMENT PROJECTS (Planned and/or Underway)

South Pointe Projects:

Project

Status - as of 12/31/03

Courts and Cosmopolitan Project (Formerly the Courts of South Beach)

A Mediterranean town-house development located between First and Second Streets and between Alton Road and Washington Avenue. The project is the subject of a Development Agreement, executed by the RDA in 1989. Phases I, II, III and V, made up of residential and commercial are complete. Phase IV, consisting of 231 residential units and 10 commercial units is under construction and expected to be completed by January 2004.

In conformance with the original Development Agreement, the developer completed construction of a Piazza/bus station shelter located on Alton Rd. at 2nd Street which includes landscaping and pavers. Additionally, the developer has commenced streetscape improvements to be constructed from Meridian to Washington on 1st and 2nd Streets. Streetscape improvements will include new paving, sidewalks, drainage and landscaping.

Since the execution of the original Development Agreement, the development rights have transitioned to two additional developers. Groupe Pacific is currently the Developer of Record.

Total Project Cost: Est. \$100 Million

Total CRA participation: Est. \$16.5 Million - Land acquisition and related administrative and construction expenses.

Library Project

As part of the Courts Settlement Agreement, the RDA has exercised an option to purchase and contribute to the City of Miami Beach, a 5,000 square foot commercial condominium space in Phase I of the project, which is to be utilized as a Library or for other public usage that is mutually agreed to by the parties. The RDA shall pay \$275,000 in 10 yearly installments commencing on the closing date, which is scheduled to occur on September 30, 2004.

Total Project Cost: \$795,000

Total CRA participation: \$275,000

Community/Victory Garden

In an effort to provide increased parking in the South Pointe area, and in an effort to maximize the future use of City assets, the Community Garden located at 131-139 Washington Avenue will be moved to 224 Collins Avenue. From March 2001 through September 2001, several Community meetings were held to discuss this issue with residents and City Staff.

Project

Status - as of 12/31/03

Community/Victory (con't)

In January 2002, an Architectural and Engineering Firm was selected, and on March 19, 2003, the Board ratified the selection of the artist for the project as recommended by the Art in Public Places Committee. Construction documents are 100% complete. The project, which will be handled through the JOC process, is projected to be completed by March of 2004.

Total Project Cost: Est. \$168,800

Total CRA participation: Est. \$168,800

Portofino

Development of the Miami Beach Marina (SSDI North & South) and several other properties owned by the Portofino Group in the South Pointe Area. Portofino's properties west of Washington Ave. are subject to a DRI and their development is conditioned by a Settlement Agreement with the RDA (1998). The first phase involving Portofino Tower, a 228-unit luxury condominium was completed in 1997. The second phase is the Yacht Club at Portofino a 361-unit luxury condominium, on the south part of the Marina (SSDI South), and the adjacent Murano Tower, a 189-unit luxury condominium, which was completed in 2002. The RDA's responsibilities relative to these developments include the reimbursement to the Developer for utility relocations, the completion and repair of the seawall and baywalk, public parking for the Marina (located in the first floor of each of the projects' parking garages) and certain streetscape improvements. The third phase, involving the construction of two luxury condominium towers, Murano Grande and Icon, which will house approximately 555 units, is underway. During the first week of May, Murano Grande received a TCO. The construction of the ICON project is underway and is expected to take 18-24 months to complete.

Total CRA participation: Est. \$14 Million - utility relocations, completion and repair of the seawall and baywalk, public parking for the Marina and certain streetscape improvements.

Temporary Alaska Parcel Baywalk

In connection with parking lots constructed south of South Pointe Drive, and pursuant to a Planning Board Order issued on August 22, 2001, the property owner of the Alaska Parcel agreed to grant the City/RDA a temporary non-exclusive baywalk access easement over and upon the setback area solely for the purposes of public access and to allow the City/RDA to construct, operate and maintain a temporary baywalk for the duration of the period of time that the Alaska Bayfront Assemblage is utilized for temporary parking purposes. Consequently, on May 29, 2002, Resolution 421-2002 was passed appropriating \$171,000 from South Pointe Tax Increment Funds for the construction costs of a temporary pedestrian baywalk. On March 19, 2003, Resolution 447-2003 accepted a grant of a temporary baywalk easement, and

Project

Status - as of 12/31/03

Temporary Alaska Parcel Baywalk (con't)

further appropriated an amount not to exceed \$60,000 for the operation and maintenance of the baywalk. Construction of the temporary baywalk was completed in August, 2003.

Total CRA participation: \$231,000 for construction, operation and maintenance of baywalk.

Streetscape Improvements

A \$27 million streetscape improvement project for the South Pointe Area, based on a Master Plan and preliminary design by Duany Plater-Zyberk and endorsed by South Pointe Advisory Board; Phase I of the streetscape improvements, comprising Third Street and Washington Avenue, including its two-block extension in South Pointe Park, was completed in October 2002. Design and planning of Phase II of the streetscape improvements for the area between 5th Street and 2nd Street, and between Washington Ave. and Alton Road, is approximately 50% complete. On September 25, 2002, the Commission approved an A/E services contract. A second Community Design Workshop took place on May 1, 2003. The Basis of Design Report prepared by the consultant/design team is expected to be presented to the City Commission by December, 2003. Construction is scheduled to commence in the fall of 2004 and is projected to take 16 months to complete.

Relocation of 72" Drain Pipe

The relocation of a 72" drainage pipe and corresponding outfall, along the south side of the MacArthur Causeway, from Alton Rd. to the water commenced in May 2003, and was completed in July, 2003.

Total Project Cost: Est. \$30 Million

Total CRA participation: \$30 Million

South Pointe Park

Preparation and implementation of Master Plan for South Pointe Park, funded by a combination of tax increment and GO Bond funds. The project will include landscaping, lighting, pedestrian paths, parking and maintenance facilities.

Total Project Cost: \$5.2 Million

Total CRA participation: \$3.2 Million

Waste Water Master Booster Pump Station

In order to address the City's need for a waste water master booster pump station, a design consultant is in the process of designing the facility on the city-owned triangular property which fronts Alton Road, between First Street and Commerce Street. Construction documents are approximately 30% complete. This project will partially be funded through Water and Sewer Bond funds and, due to site restrictions and resident/design considerations may require additional funds from the RDA.

Total Project Cost: TBD

Total CRA participation: TBD

Project**Status - as of 12/31/03****Art in Public Places**

The required Art in Public Places component of the Public Plaza on Washington Avenue and Third Street, has been designed and is being constructed.

Total Project Cost: \$100,000

Total CRA participation: \$100,000

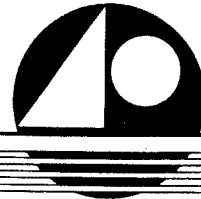
CITY CENTER

REDEVELOPMENT DISTRICT

FINANCIAL INFORMATION

FOR THE MONTH ENDED

DECEMBER 31, 2003



February 4, 2004

TO: Jorge M. Gonzalez, Executive Director

**FROM: Patricia D. Walker, Chief Financial Officer
City of Miami Beach**

**SUBJECT: City Center Redevelopment District Financial Information
For the Three Months Ended December 31, 2003**

At the July 15, 1998 Commission/Redevelopment Agency meeting a request was made for monthly financial information for the City Center Redevelopment District. The information has been compiled and is attached.

Historical Cash Basis Financial Information

The summary report included in the attached material, reflects that during the period from October 1, 1993 through December 31, 2003 approximately \$247,933,000 of revenues were received in the City Center District of the Redevelopment Agency ("RDA").

The primary sources of these revenues included approximately:

- \$ 108,779,000 - Bond proceeds;
- \$ 70,943,000 - Incremental Ad Valorem tax;
- \$ 19,190,000 - Draws from the line of credit from the City of Miami Beach;
- \$ 14,140,000 - Resort tax contributions;
- \$ 8,617,000 - Anchor Garage receipts;
- \$ 7,343,000 - Interest income;
- \$ 5,463,000 - Loews Ground Lease receipts;
- \$ 3,000,000 - Loan from the City of Miami Beach;
- \$ 2,700,000 - Contributions from GMCVB toward debt service payments;
- \$ 1,976,000 - Reimbursements from other state and local agencies;
- \$ 1,982,000 - Anchor Shops receipts;
- \$ 700,000 - Contribution from CMB Parking Department;
- \$ 350,000 - RDP Royal Palm Ground Lease receipts; and
- \$ 2,750,000 - From various sources.

On the expenditure side, approximately \$218,846,000 has been expended from

**SOUTH POINTE
Redevelopment District**

**CITY CENTER
Redevelopment District**

October 1, 1993 through December 31, 2003. These approximate expenditures were primarily made in the following areas:

- \$ 87,334,000 - Debt Service Payments;
- \$ 61,516,000 - Convention Center Hotel Project (Loews Hotel);
- \$ 18,248,000 - Hotel Garage Project;
- \$ 12,887,000 - African-American Hotel Project;
- \$ 10,218,000 - Lincoln Road/Bass Museum Loan Repayment to CMB;
- \$ 8,567,000 - Collins Park Cultural Center;
- \$ 5,706,000 - Administrative Costs;
- \$ 5,438,000 - Anchor Garage Operations;
- \$ 2,385,000 - Secondary Pledge Repayments (Resort Tax);
- \$ 2,708,000 - Colony Theater;
- \$ 1,148,000 - Beachwalk Project;
- \$ 963,000 - Lincoln Road Project;
- \$ 467,000 - Anchor Shops Operations;
- \$ 182,000 - Movie Theater Project; and
- \$ 1,079,000 - Other Project Costs.

The cash balance as of December 31, 2003 is approximately \$29,087,000. This balance consisted of the following amounts:

- \$ 18,957,000 - Cash and Investments Balance
- \$ 8,296,000 - Construction Accounts
- \$ 39,000 - Fully Funded Debt Service Reserve Accounts
- \$ 1,795,000 - Portion of Debt Service Payments, Held in Trust.

JMG:PDW:MIM:jar

SUMMARY OF
CASH BASIS TRANSACTIONS
FOR THE MONTH ENDED
DECEMBER 31, 2003

Redevelopment Agency - City Center/Historic Convention Village
Summary of Cash Basis Transactions by Project
Fiscal Years 1994 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
OPENING CASH/INVESTMENT BALANCE	\$	\$ 21,455,581	
REVENUE			
- Tax increment - County	26,068,412	6,574,994	\$ 32,643,406
- Tax increment - City	30,669,084	7,611,555	38,280,639
- Tax increment (Interest) - County	19,057	-	19,057
- Bond proceeds	108,779,453	-	108,779,453
- Rental income	9,300	-	9,300
- Anchor Garage receipts	8,082,531	391,196	8,473,727
- Anchor Garage deposit card receipts	16,376	670	17,046
- Anchor Shops rental income	1,755,238	174,367	1,929,605
- Anchor Shops rental deposits	52,230	-	52,230
- Loews Facility Use/Usage Fee	126,504	-	126,504
- Loews Ground Lease Receipts	5,338,198	125,001	5,463,199
- RDP Royal Palm Ground Lease Receipts	293,502	56,667	350,169
- Interest income	7,316,814	26,008	7,342,822
- Resort tax contributions	13,743,015	396,969	14,139,984
- Bid deposits - hotels	375,000	-	375,000
- Bid deposits - cinema	100,000	-	100,000
- Loan from City	3,000,000	-	3,000,000
- Line of credit from City	19,190,000	-	19,190,000
- Cultural Campus	1,975,762	-	1,975,762
- St. Moritz Hotel - refund/reimbursement	925,450	-	925,450
- Reimbursements (GMCVB/RE taxes/Grants)	3,864,530	-	3,864,530
- St. sales tax (receipt - income for pmt. to St)	634,787	41,664	676,451
- Miami City Ballet environmental clean-up	31,698	-	31,698
- Anchor Garage insurance reimbursement	26,170	-	26,170
- Real Estate taxes refund	-	56,585	56,585
- Miscellaneous	84,194	-	84,194
TOTAL REVENUE	232,477,305	15,455,676	\$ 247,932,981

EXPENDITURES

PROJECTS

African-American Hotel	(12,869,748)	(17,194)	(12,886,942)
Convention Hotel	(61,516,007)	-	(61,516,007)
Hotel Garage - Construction	(18,247,976)	-	(18,247,976)
Movie Theater Project	(182,200)	-	(182,200)
Lincoln Road	(892,440)	(70,754)	(963,194)
Beachwalk	(918,460)	(228,936)	(1,147,396)
Collins Park Cultural Center	(8,457,186)	(110,080)	(8,567,266)
Bus Prop. Ctr.	(159)	-	(159)
Chamber of Commerce Relocation Study	(2,000)	-	(2,000)

Redevelopment Agency - City Center/Historic Convention Village
Summary of Cash Basis Transactions by Project
Fiscal Years 1994 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
Colony Theater	(1,698,653)	(1,008,812)	(2,707,465)
Cultural Campus	(36)	-	(36)
East/West Corridor	(88)	-	(88)
Electrowave	(3,161)	-	(3,161)
Garden Center	(93)	-	(93)
Guidelines	(12,450)	-	(12,450)
Old City Hall	(499)	-	(499)
17th Street Surface Lot	(251,563)	-	(251,563)
Streetscapes	(324,849)	-	(324,849)
6th Street Streetscape	(577)	-	(577)
Botanical Gardens	(30,302)	-	(30,302)
Transportation Mobility Study	(32,225)	-	(32,225)
Convention Center Storm Water Improve.	(16,595)	-	(16,595)
New World Symphony	(10,404)	(4,872)	(15,276)
Washington Avenue Streetscape	(7,251)	-	(7,251)
Rotunda	(15,000)	-	(15,000)
Bass Museum	(311,377)	(55,281)	(366,658)
Total Projects	(105,801,299)	(1,495,929)	(107,297,228)
<u>ADMINISTRATION</u>	<u>(5,686,007)</u>	<u>(20,375)</u>	<u>(5,706,382)</u>
<u>DEBT SERVICE/LOAN REPAYMENT</u>	<u>(83,977,243)</u>	<u>(5,742,233)</u>	<u>(89,719,476)</u>
<u>CITY OF MIAMI BEACH/LOAN REPAYMENT</u>	<u>(10,217,727)</u>	<u>-</u>	<u>(10,217,727)</u>
<u>ANCHOR GARAGE OPERATIONS</u>	<u>(4,903,380)</u>	<u>(534,690)</u>	<u>(5,438,070)</u>
<u>ANCHOR SHOPS OPERATIONS</u>	<u>(436,067)</u>	<u>(30,632)</u>	<u>(466,699)</u>
TOTAL EXPENDITURES	(211,021,723)	(7,823,859)	\$ (218,845,582)
ENDING CASH/INVSTMT. BALANCE	\$ 21,455,581	\$ 29,087,398	

Redevelopment Agency - City Center/Historic Convention Village
Summary of Cash Basis Transactions by Expenditure Type
Fiscal Years 1994 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
OPENING CASH/INVESTMENT BALANCE	\$	\$ 21,455,581	
REVENUE			
- Tax increment - County	26,068,412	6,574,994	\$ 32,643,406
- Tax increment - City	30,669,084	7,611,555	38,280,639
- Tax increment (Interest) - County	19,057	-	19,057
- Bond proceeds	108,779,453	-	108,779,453
- Rental income	9,300	-	9,300
- Anchor Garage receipts	8,082,531	391,196	8,473,727
- Anchor Garage deposit card receipts	16,376	670	17,046
- Anchor Shops rental income	1,755,238	174,367	1,929,605
- Anchor Shops rental deposits	52,230	-	52,230
- Loews Facility Use/Usage Fee	126,504	-	126,504
- Loews Ground Lease Receipts	5,338,198	125,001	5,463,199
- RDP Royal Palm Ground Lease Receipts	293,502	56,667	350,169
- Interest income	7,316,814	26,008	7,342,822
- Resort tax contributions	13,743,015	396,969	14,139,984
- Bid deposits - hotels	375,000	-	375,000
- Bid deposits - cinema	100,000	-	100,000
- Loan from City	3,000,000	-	3,000,000
- Line of credit from City	19,190,000	-	19,190,000
- Cultural Campus	1,975,762	-	1,975,762
- St. Moritz Hotel - refund/reimbursement	925,450	-	925,450
- Reimbursements (GMCVB/RE taxes/Grants)	3,864,530	-	3,864,530
- St. sales tax (receipt - income for pmt. to St)	634,787	41,664	676,451
- Miami City Ballet environmental clean-up	31,698	-	31,698
- Anchor Garage insurance reimbursement	26,170	-	26,170
- Real estate taxes refund	-	56,585	56,585
- Miscellaneous	84,194	-	84,194
TOTAL REVENUE	232,477,305	15,455,676	\$ 247,932,981
EXPENDITURES			
Administrative fees	(31,684)	-	(31,684)
Appraisal fees	(125,368)	-	(125,368)
Bid refund	(230,000)	-	(230,000)
Board up	(60,758)	-	(60,758)
Bond costs	(211,440)	-	(211,440)
Building permit fees	(173,269)	-	(173,269)
Construction	(47,517,407)	(108,761)	(47,626,168)
Delivery	(2,995)	-	(2,995)
Demolition	(203,195)	-	(203,195)
Electric service	(1,976)	-	(1,976)
Environmental	(354,908)	-	(354,908)
Equipment rental	(53,465)	-	(53,465)
Hotel negotiation consultant	(849,243)	-	(849,243)
Hotel selection/study	(263,357)	-	(263,357)

Redevelopment Agency - City Center/Historic Convention Village
Summary of Cash Basis Transactions by Expenditure Type
Fiscal Years 1994 - 2004 (through December 31, 2003)

	Prior Years	FY 2004	Total Rev./Expend.
Land acquisition	(41,240,564)	-	(41,240,564)
Legal fees/costs	(2,672,921)	(15,694)	(2,688,615)
Lot clearing	(34,771)	-	(34,771)
Maintenance	(245,288)	(70,754)	(316,042)
Miscellaneous	(416,998)	(6,950)	(423,948)
Owner's representative fee & expenses	(1,823,466)	-	(1,823,466)
Postage, printing & mailing	(27,855)	-	(27,855)
Professional services	(1,532,434)	(223,486)	(1,755,920)
Public notice/advertisement	(26,472)	-	(26,472)
Refund of deposits	(185,000)	-	(185,000)
Reimburse closing costs to C.M.B.	(3,000,000)	-	(3,000,000)
Reimbursements	(78,041)	-	(78,041)
Relocation	(131,784)	-	(131,784)
Revitalization	(534,793)	-	(534,793)
Security guard service	(277,825)	-	(277,825)
Streetscape	(401,312)	-	(401,312)
Temporary staffing	(7,119)	-	(7,119)
Title insurance	(25,271)	-	(25,271)
Traffic parking study	(8,600)	-	(8,600)
Training, conferences & meetings	(3,268)	-	(3,268)
Travel & related expenses	(28,730)	-	(28,730)
Utilities	(323,116)	(1,319)	(324,435)
Water/Sewer (impact fees)	(25,240)	-	(25,240)
Total	(103,129,933)	(426,964)	(103,556,897)
- Miscellaneous Projects	(2,671,366)	(1,068,965)	(3,740,331)
Total Projects	(105,801,299)	(1,495,929)	(107,297,228)
 <u>ADMINISTRATION</u>	 (5,686,007)	 (20,375)	 (5,706,382)
<u>DEBT SERVICE/LOAN REPAYMENT</u>	(83,977,243)	(5,742,233)	(89,719,476)
<u>CITY OF MIAMI BEACH/LOAN REPAYMENT</u>	(10,217,727)	-	(10,217,727)
<u>ANCHOR GARAGE OPERATIONS</u>	(4,903,380)	(534,690)	(5,438,070)
<u>ANCHOR SHOPS OPERATIONS</u>	(436,067)	(30,632)	(466,699)
 TOTAL EXPENDITURES	 (211,021,724)	 (7,823,859)	 \$ (218,845,582)
 ENDING CASH/INVSTMT. BALANCE	 \$ 21,455,581	 \$ 29,087,398	

**CHECK & WIRE TRANSFER
REGISTER**

SORTED BY

**PROJECT & TYPE OF
EXPENDITURE**

**FOR THE MONTH ENDED
DECEMBER 31, 2003**

Redevelopment Agency - City Center District
Check & Wire Transfer Register by Project & Type of Expense
Fiscal Year 2004 (through December 31, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3760	10/14/03	***Void***	0.00		Administration
3768	10/17/03	***Void***	0.00		Administration
			<u>0.00</u>		
3831	12/11/03	City of Miami Beach	306.52	Mailing	Administration
			<u>306.52</u>		
3769	10/17/03	Squire, Sanders & Dempsey, LLP	4,049.75	Legal Service - General Advice	Administration
3770	10/23/03	Department of Community Affairs	175.00	Miscellaneous (fee)	Administration
3773	10/27/03	Christina Cuervo	634.79	Miscellaneous	Administration
3776	10/27/03	Comet Courier Corp.	30.90	Miscellaneous	Administration
3780	11/04/03	Christina Cuervo	128.81	Miscellaneous	Administration
3793	11/12/03	International Council of Shopping Centers	260.00	Miscellaneous-Registration Fee	Administration
3816	11/21/03	International Council of Shopping Centers	30.00	Miscellaneous-Registration Fee	Administration
3831	12/11/03	City of Miami Beach	9.50	Miscellaneous-Carpool	Administration
3842	12/11/03	Iron Mountain Records Management	41.59	Miscellaneous-Storage	Administration
3861	12/31/03	Federal Express	17.10	Miscellaneous-Delivery to ICSC	Administration
			<u>5,377.44</u>		
3754	10/08/03	Corporate Express	96.01	Office Supplies	Administration
3772	10/23/03	Corporate Express	60.00	Office Supplies	Administration
3792	11/12/03	Corporate Express	66.21	Office Supplies	Administration
3796	11/14/03	Corporate Express	20.04	Office Supplies	Administration
3810	11/19/03	Corporate Express	82.00	Office Supplies	Administration
3812	11/19/03	Corporate Express	23.25	Office Supplies	Administration
3823	12/04/03	Corporate Express	59.03	Office Supplies	Administration
			<u>406.54</u>		
3831	12/11/03	City of Miami Beach	195.91	Printing	Administration
			<u>195.91</u>		
3756	10/10/03	David Wood Temporaries	137.56	Prof. Services/Temp. Staff	Administration
3765	10/16/03	David Wood Temporaries	152.65	Prof. Services/Temp. Staff	Administration
3771	10/23/03	KPMG, LLP	5,000.00	Prof. Services/Audit.	Administration
3775	10/27/03	David Wood Temporaries	159.75	Prof. Services/Temp. Staff	Administration
3781	11/04/03	David Wood Temporaries	196.43	Prof. Services/Temp. Staff	Administration
3782	11/04/03	First Southwest Asset Management, Inc.	6,315.00	Prof. Services/Arbitrage	Administration
3787	11/06/03	David Wood Temporaries	196.44	Prof. Services/Temp. Staff	Administration
3795	11/14/03	David Wood Temporaries	137.26	Prof. Services/Temp. Staff	Administration
3811	11/19/03	David Wood Temporaries	188.15	Prof. Services/Temp. Staff	Administration
3819	11/26/03	David Wood Temporaries	157.38	Prof. Services/Temp. Staff	Administration
3825	12/04/03	David Wood Temporaries	157.39	Prof. Services/Temp. Staff	Administration
3843	12/11/03	David Wood Temporaries	157.97	Prof. Services/Temp. Staff	Administration
3844	12/11/03	David Wood Temporaries	646.39	Prof. Services/Temp. Staff	Administration
3848	12/17/03	David Wood Temporaries	239.62	Prof. Services/Temp. Staff	Administration
3858	12/29/03	David Wood Temporaries	246.73	Prof. Services/Temp. Staff	Administration
			<u>14,088.72</u>		
Wire	10/17/03	Miami Beach Redevelopment Agency	2,161,917.00	Transfer to Fiduciary Trust Int'l for Investment Purposes.	Administration
			<u>2,161,917.00</u>		
TOTAL ADMINISTRATION			2,182,292.13		
Wire	12/01/03	Wachovia Bank	650,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/01/03	Wachovia Bank	585,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/01/03	Wachovia Bank	175,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/01/03	Wachovia Bank	670,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/01/03	Wachovia Bank	255,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/01/03	Wachovia Bank	595,596.88	Debt Service Payment-Interest	Debt Service Payment
Wire	12/01/03	Wachovia Bank	201,935.00	Debt Service Payment-Interest	Debt Service Payment
Wire	12/01/03	Wachovia Bank	908,147.50	Debt Service Payment-Interest	Debt Service Payment
Wire	12/01/03	Wachovia Bank	204,457.50	Debt Service Payment-Interest	Debt Service Payment
Wire	12/01/03	Wachovia Bank	1,497,096.00	Debt Service Payment-Interest	Debt Service Payment
			<u>5,742,232.88</u>		
TOTAL DEBT SERVICE			5,742,232.88		
3845	12/17/03	City of Miami Beach	1,500.00	Miscellaneous (TCO's)	African-American Hotel
			<u>1,500.00</u>		
3757	10/10/03	Bloom & Minsker	9,714.05	Professional fees/legal	African-American Hotel
3818	11/26/03	Bloom & Minsker	3,506.10	Professional fees/legal	African-American Hotel

Redevelopment Agency - City Center District
Check & Wire Transfer Register by Project & Type of Expense
Fiscal Year 2004 (through December 31, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3862	12/31/03	Bloom & Minsker	2,473.45	Professional fees/legal	African-American Hotel
			<u>15,693.60</u>		
TOTAL AFRICAN-AMERICAN			17,193.60		
3745	10/06/03	Armor Security, Inc.	3,427.01	Security Services	Anchor Garage Operations
3746	10/06/03	Best's Maintenance & Janitorial Services, Inc.	2,924.00	Janitorial Service	Anchor Garage Operations
3747	10/06/03	Armor Security, Inc.	3,229.87	Security Services	Anchor Garage Operations
3749	10/06/03	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service Contract.	Anchor Garage Operations
3759	10/14/03	City of Miami Beach	806.00	Miscellaneous-Elevator maint.	Anchor Garage Operations
3764	10/15/03	City of Miami Beach	527.42	Reimb. CMB for Thyssen Miami Elevator	Anchor Garage Operations
3766	10/17/03	City of Miami Beach	1,919.36	Property Management work	Anchor Garage Operations
3783	11/04/03	Miami-Dade County Tax Collector	382,637.47	Miscellaneous-Property Taxes	Anchor Garage Operations
3785	11/06/03	BellSouth	277.39	Miscellaneous-Telephone Service	Anchor Garage Operations
3786	11/06/03	City of Miami Beach	171.64	Reimb. CMB for Waste Mgmt	Anchor Garage Operations
3790	11/06/03	City of Miami Beach	895.28	Utilities	Anchor Garage Operations
3791	11/12/03	City of Miami Beach	7.00	United Way Contrib. Collected 10/03	Anchor Garage Operations
3799	11/19/03	Armor Security, Inc.	3,361.98	Security Services	Anchor Garage Operations
3800	11/19/03	Armor Security, Inc.	3,085.91	Security Services	Anchor Garage Operations
3801	11/19/03	Armor Security, Inc.	3,042.96	Security Services	Anchor Garage Operations
3802	11/19/03	Armor Security, Inc.	3,199.40	Security Services	Anchor Garage Operations
3803	11/19/03	Armor Security, Inc.	3,061.37	Security Services	Anchor Garage Operations
3804	11/19/03	Best's Maintenance & Janitorial Services, Inc.	2,924.40	Janitorial Service	Anchor Garage Operations
3805	11/19/03	Thyssen Krupp Elevator	3,045.97	Elevator Service	Anchor Garage Operations
3806	11/19/03	Country Bills Lawn Maintenance	228.00	Lawn Maintenance	Anchor Garage Operations
3807	11/19/03	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service Contract	Anchor Garage Operations
3808	11/19/03	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service Contract	Anchor Garage Operations
3809	11/19/03	City of Miami Beach	3,374.00	Property Management Work	Anchor Garage Operations
3814	11/20/03	Armor Security, Inc.	3,128.85	Security Services	Anchor Garage Operations
3815	11/21/03	BellSouth	136.13	Miscellaneous-Telephone Service	Anchor Garage Operations
3827	12/08/03	City of Miami Beach	961.58	Waste & Storm Water Impact Fee Nov./2003	Anchor Garage Operations
3830	12/11/03	Thyssen Krupp Elevator	728.50	Elevator Service	Anchor Garage Operations
3833	12/11/03	City of Miami Beach	4,332.63	Property Management Work	Anchor Garage Operations
3839	12/11/03	Country Bills Lawn Maintenance	76.00	Lawn Maintenance	Anchor Garage Operations
3840	12/11/03	Richard Rhodes	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
3841	12/11/03	Abderrahim Halmi	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
3847	12/17/03	Thyssen Krupp Elevator	3,410.00	Elevator Service	Anchor Garage Operations
3850	12/17/03	Thomas Connell	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
3851	12/17/03	Janine Fischer	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
3852	12/19/03	BellSouth	123.98	Miscellaneous-Telephone Service	Anchor Garage Operations
3853	12/19/03	Best's Maintenance & Janitorial Services, Inc.	2,924.40	Janitorial Service	Anchor Garage Operations
3854	12/29/03	Armor Security, Inc.	3,812.90	Security Services	Anchor Garage Operations
3856	12/29/03	Angela Urena Roman	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
3857	12/29/03	Charles Berk	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
3863	12/31/03	Armor Security, Inc.	3,128.85	Security Services	Anchor Garage Operations
3864	12/31/03	Armor Security, Inc.	3,141.12	Security Services	Anchor Garage Operations
3868	12/31/03	Royce Parking Control System, Inc.	645.00	Miscellaneous-Service Contract	Anchor Garage Operations
			<u>451,081.37</u>		
3859	12/30/03	Miami Beach Redevelopment, Inc.	10,470.69	Facility Use / Usage Fee	Anchor Garage Operations
			<u>10,470.69</u>		
3755	10/10/03	APCOA/Standard Parking	7,765.05	Salary Reimbursements	Anchor Garage Operations
3797	11/19/03	APCOA/Standard Parking	7,909.01	Salary Reimbursements	Anchor Garage Operations
3798	11/19/03	APCOA/Standard Parking	7,977.33	Salary Reimbursements	Anchor Garage Operations
3837	12/11/03	APCOA/Standard Parking	8,131.74	Salary Reimbursements	Anchor Garage Operations
3838	12/11/03	APCOA/Standard Parking	7,919.80	Salary Reimbursements	Anchor Garage Operations
3855	12/29/03	APCOA/Standard Parking	7,864.73	Salary Reimbursements	Anchor Garage Operations
			<u>47,567.66</u>		
Wire	10/15/03	Florida Department of Revenue	7,513.22	Sales Tax Payment	Anchor Garage Operations
Wire	11/18/03	Florida Department of Revenue	8,630.80	Sales Tax Payment	Anchor Garage Operations
Wire	12/18/03	Florida Department of Revenue	9,426.49	Sales Tax Payment	Anchor Garage Operations
			<u>25,570.51</u>		
TOTAL ANCHOR GARAGE OPER.			534,690.23		
3783	11/04/03	Miami-Dade County Tax Collector	11,834.15	Miscellaneous-Property Taxes	Anchor Shops Oper.
			<u>11,834.15</u>		
3846	12/17/03	Miami Beach Community Development Corp	4,102.57	Reimb. - operating exp.	Anchor Shops Oper.
			<u>4,102.57</u>		

Redevelopment Agency - City Center District
Check & Wire Transfer Register by Project & Type of Expense
Fiscal Year 2004 (through December 31, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
Wire	10/15/03	Florida Department of Revenue	4,472.97	Sales Tax	Anchor Shops Oper.
3774	10/27/03	Florida Department of Revenue	90.03	Sales Tax	Anchor Shops Oper.
Wire	11/18/03	Florida Department of Revenue	2,831.72	Sales Tax	Anchor Shops Oper.
Wire	12/18/03	Florida Department of Revenue	7,300.71	Sales Tax	Anchor Shops Oper.
			<u>14,695.43</u>		
TOTAL ANCHOR SHOPS OPER.			30,632.15		
3822	12/04/03	URS Corporation	<u>108,761.00</u>	Construction work-library	Collins Park Cultural Center
			<u>108,761.00</u>		
3865	12/31/03	City of Miami Beach	534.40	Waste & Storm Water Impact Fee	Collins Park Cultural Center
3866	12/31/03	City of Miami Beach	165.20	Waste & Storm Water Impact Fee	Collins Park Cultural Center
3867	12/31/03	City of Miami Beach	619.60	Waste & Storm Water Impact Fee	Collins Park Cultural Center
			<u>1,319.20</u>		
TOTAL COLLINS PARK CULTURAL CENTER			110,080.20		
3834	12/11/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3835	12/11/03	City of Miami Beach	<u>3,318.59</u>	Salary Reimbursement	Colony Theater Restoration
			<u>6,637.18</u>		
3752	10/07/03	City of Miami Beach	<u>66,849.25</u>	Transfer to CMB (Art in Public Places)	Colony Theater Restoration
			<u>66,849.25</u>		
3778	11/04/03	BellSouth	153.48	Miscellaneous-Telephone	Colony Theater Restoration
3824	12/04/03	BellSouth	161.75	Miscellaneous-Telephone	Colony Theater Restoration
3849	12/17/03	AT&T	16.49	Miscellaneous-Telephone	Colony Theater Restoration
3860	12/31/03	BellSouth	144.38	Miscellaneous-Telephone	Colony Theater Restoration
			<u>476.10</u>		
3744	10/06/03	McCartney Construction Company	215,941.30	Construction Costs	Colony Theater Restoration
3758	10/10/03	McCartney Construction Company	207,365.10	Construction Costs	Colony Theater Restoration
3820	12/04/03	McCartney Construction Company	239,071.66	Construction Costs	Colony Theater Restoration
3829	12/11/03	McCartney Construction Company	<u>251,078.89</u>	Construction Costs	Colony Theater Restoration
			<u>913,456.95</u>		
3743	10/06/03	R.J. Heisenbottle Architects	13,477.53	Professional Services	Colony Theater Restoration
3821	12/04/03	R.J. Heisenbottle Architects	2,508.47	Professional Services	Colony Theater Restoration
3828	12/11/03	R.J. Heisenbottle Architects	<u>5,406.54</u>	Professional Services	Colony Theater Restoration
			<u>21,392.54</u>		
TOTAL COLONY THEATER RESTORATION			1,008,812.02		
3777	10/29/03	City of Miami Beach	16,057.18	Reimb. CMB payment R.L. Saum Const.	Beachwalk Project
3779	11/04/03	Coastal Systems International, Inc.	13,390.07	Professional Services	Beachwalk Project
3813	11/20/03	R.L. Saum Construction Co.	180,880.99	Professional Services	Beachwalk Project
3826	12/04/03	Coastal Systems International, Inc.	13,157.73	Professional Services	Beachwalk Project
3836	12/11/03	City of Miami Beach	<u>5,450.00</u>	Water Impact & Tap Fee for New 3" Irrigation	Beachwalk Project
			<u>228,935.97</u>		
TOTAL BEACHWALK PROJECT			228,935.97		
3750	10/06/03	Mercedes Electric Supply, Inc.	96.94	Lighting	Lincoln Road Improv. Project
3753	10/07/03	Mercedes Electric Supply, Inc.	19,326.36	Lighting	Lincoln Road Improv. Project
3761	10/14/03	City of Miami Beach	140.00	Reimb. CMB for Mobile Storage Group	Lincoln Road Improv. Project
3762	10/14/03	City of Miami Beach	1,474.56	Reimb. CMB for Wells Fargo Business	Lincoln Road Improv. Project
3763	10/14/03	City of Miami Beach	3,038.40	Reimb. CMB for Wells Fargo Business	Lincoln Road Improv. Project
3784	11/06/03	City of Miami Beach	140.00	Reimb. CMB for Mobile Storage Group	Lincoln Road Improv. Project
3788	11/06/03	City of Miami Beach	21,675.60	Property Mgmt Work	Lincoln Road Improv. Project
3789	11/06/03	City of Miami Beach	11,749.00	Property Mgmt Work	Lincoln Road Improv. Project
3817	11/26/03	Mercedes Electric Supply, Inc.	946.26	Lighting	Lincoln Road Improv. Project
3832	12/11/03	City of Miami Beach	<u>12,166.47</u>	Property Mgmt Work	Lincoln Road Improv. Project
			<u>70,753.59</u>		
TOTAL LINCOLN ROAD IMPROVE. PROJECT			70,753.59		
3748	10/06/03	F & L Construction	15,950.00	Co-Payment w/CMB (Humidifiers)	Bass Museum
3751	10/07/03	City of Miami Beach	31,770.00	Transfer to CMB (Art in Public Places)	Bass Museum

Redevelopment Agency - City Center District
Check & Wire Transfer Register by Project & Type of Expense
Fiscal Year 2004 (through December 31, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3794	11/14/03	The Gordian Group, Inc.	7,561.32	Contracting Services - Humidifiers	Bass Museum
			<u>55,281.32</u>		
		TOTAL BASS MUSEUM PROJECT	55,281.32		
3767	10/17/03	Squire, Sanders & Dempsey, LLP	4,872.06	Legal Fees	New World Symphony
			<u>4,872.06</u>		
		TOTAL NEW WORLD SYMPHONY	4,872.06		
		REPORT TOTAL	<u>\$ 9,985,776.15</u>		

ATTACHMENT “A”

**SUMMARY OF MAJOR
PROJECTS**

REDEVELOPMENT PROJECTS (Planned and/or Underway)

City Center Projects:

Project

Status - as of 12/31/2003

Beachwalk Project

An at-grade, landscaped pedestrian beachwalk, connecting 21st Street to Lummus Park, designed and engineered by Coastal Systems International. The Project was permitted by the State of Florida in March, 1998. The Project was contested by a property owner and was stalled for almost 5 years in court. In November, 2001, the City received a Partial Notice to Proceed from the State of Florida as a result of a favorable finding for City by the courts. The full permit was issued in April 2002. Plans and bid specifications for the Beachwalk as well as the street-end improvements for 17th and 18th Street street-ends, which are part of the Beachwalk, have been updated and completed by the Architect. The Project was put out to bid during the last week of August 2002. Proposals were received during the last week of October. On November 13, 2002, the RDA awarded a contract to R. L. Saum Construction Co. to proceed with the project and appropriated \$3.7 million. Construction began during mid-March 2003 and is being phased as to mitigate adverse impact to area hotels and businesses fronting the beach. The project is anticipated to be completed in Spring 2004.

Total Project Cost: \$4 Million

Total CRA participation: \$4 Million - Construction

17th & 18th Street-end Project

The current layout of the 17th and 18th Street street-ends poses severe limitations for traffic circulation and parking, especially as it relates to the operations of the Delano and Ritz Plaza Hotels. Coastal Systems contract for the design of the Beachwalk was amended to include the development of conceptual plans and cost estimates for the extension of 17th and 18th Streets, seaward to the ECL. Coastal Systems is recommending extending and reconstructing both street-ends to match the Boardwalk motif. The street-end cul-de-sacs are proposed to be relocated approximately 50 to 70 feet east, respectively, to enhance the conditions of the streets and improve the street-end layout. Extension and reconstruction of the two street-ends will require demolition and reconstruction of the public right-of-way with new curbing, paver block sidewalks, asphalt pavement, striping and signage. Construction Drawings and specifications have been updated to reflect FDOT improvements and tie-ins on Collins Avenue. The Project was bid as part of the Beachwalk Project and will follow the same schedule.

Total Project Cost (est): \$610,000

Total CRA participation: \$610,000 - Construction

Project

Status - as of 12/31/2003

Collins Park Cultural Center

Implementation of a Master Plan calling for the development of a new regional library, streetscape and park improvements to link cultural activities in the area, including the Bass Museum and the Miami City Ballet. Land acquisition through eminent domain was completed in January 2002 and construction documents for the remaining portions of the Cultural Campus as identified in the Master Plan have been completed. On April 10, 2002, the City awarded the construction contract for the Library to the Tower Group. Construction began in May 2002 and achieved substantial completion in November 2003. A temporary certificate of occupancy (TCO) is expected to be issued by the end of the 2003. Opening is anticipated in January, 2004. Negotiations are also currently underway with Stern Architects to undertake the design of Collins Park, which includes the area currently occupied by the existing library, which is scheduled to be demolished. Separately, the Rotunda structure which is part of the old library, will be preserved and converted into a public venue for performing arts and public functions.

Total Project Cost: \$11.6 Million – includes land acquisition, streetscape and surrounding infrastructure improvements.

Total CRA participation: \$8.5 Million .

Colony Theater Project

The City has engaged the State of Florida's Department of Management Services to manage the restoration and renovation of the Colony Theater. Preliminary plans call for the removal of the rear 45 feet of existing building, construction of a new stage house, small second and third floor service areas behind the stage, a fourth floor "Backstage" area, elevator, stairs, and the addition of a new vestibule and exterior access ramp to provide ADA access to the stage. The historic preservation scope involves removing the existing marquee and storefront on Lincoln Road to its original historic appearance and modifying the interior lobby, office and concession area to be more consistent with the building's original design. Construction drawings were completed on April 29, 2002, and have been submitted to the Building Official for review. Due to delays with structural reviews and permitting, the Project start-up was delayed by approximately 6 months, beginning in late November, 2002, and is anticipated to take 12-14 months to complete. To date, demolition of the main stage house, as well as, non-historic portions of the lobby are completed. Vertical construction on the site of the new stage house is well underway. Structural bracing has been installed to protect lobby and auditorium structures and electrical rough-in is occurring in the auditorium. Rain water, storm drain & condensate installation is underway as well as installation of bulk main and branches of the fire sprinkler system. The Project is scheduled for substantial completion in early Summer, 2004.

Total Project Cost: \$6.3 Million

Total CRA participation: \$3.2 Million - Construction

Project

Status - as of 12/31/03

New World Symphony

The Administration has successfully negotiated a Lease and Development Agreement with the New World Symphony (NWS) regarding its proposed lease of a portion of the 17th Street Surface Parking Lot to accommodate its Sound Space design concept (the Project). As envisioned, the proposed 50,000 square foot facility will provide state-of-the-art communication and media capabilities with performance, classroom, rehearsal and broadcast space. In addition to providing a world-renowned, state-of-the-art facility, another focal point for the community, and the basis for considering the facility's location on this site, is that it will incorporate giant video screen(s) on one or more facades of the building, allowing the public to view live and recorded broadcasts from around the world. The Master Plan contemplates situating the facility on the west surface lot, just to the north of the exiting NWS Theater on Lincoln Road. On July 30, 2003, the Development Agreement between the City of Miami Beach and the New World Symphony, following a duly noticed public hearing, was approved on first reading. A second and final reading of the Development Agreement was held on September 10, 2003, together with a Resolution approving a Lease Agreement, following a separate public hearing.

Separately, but related to the implementation of the 17th Street Master Plan and the realization of NWS' plans, proposals have been received in response to an RFQ for architectural and planning services for the programming and design of the City Hall Expansion Lot parking facility. The selection process is currently underway and a contract award is anticipated in February, 2004.

Total Project Cost: Soundspace - Min. \$40 million; Parking component - \$5 million; Park component - \$10 million
Total CRA participation: TBD

City Center Right-of-Way Improvement Project

The City Center Right of Way (ROW) Infrastructure Improvement Project is a \$16 million infrastructure project which includes the restoration and enhancement of right-of-ways/streetscapes throughout City Center, including roadway, sidewalk, curb and gutter, landscape, streetscape irrigation, lighting, potable water, and storm drainage infrastructure as needed. The estimated budget for the project is \$16,069,350. The estimated construction budget for the project is \$12,173,750. This estimated construction total includes \$6,577,500 for streetscape; \$4,296,250 for stormwater improvements; and \$1,300,000 for water improvements. Proposals have also been received in response to an RFQ for architectural and engineering services for the planning and design of the project. The selection process will take place in January 2004.

Total Project Cost: \$16 million
Total CRA participation: \$16 million

